

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6368**

**BILL NUMBER:** SB 81

**NOTE PREPARED:** Dec 4, 2002

**BILL AMENDED:**

**SUBJECT:** Charter school budget review.

**FIRST AUTHOR:** Sen. Mrvan

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** ☒ **GENERAL**  
☒ **DEDICATED**  
☒ **FEDERAL**

**IMPACT:** State & Local

**Summary of Legislation:** This bill requires a charter school to submit its budget to the school board for review and approval. It provides that a school board must approve a charter school's budget before the charter school may receive funding and it makes conforming amendments.

**Effective Date:** July 1, 2003.

**Explanation of State Expenditures:** The bill could potentially reduce the state expenditures for charter schools. The bill does not allow the state to make a distribution to a charter school unless the public school corporation where the student resides approves the charter school budget. The average tuition support revenue for CY 2003 is estimated to be about \$3,718 per student.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** The bill could reduce local school expenditures to charter schools if the school board does not approve the charter school budget. The average general fund property tax levy and Auto Excise Tax for CY 2003 is estimated to be \$2,054 per student.

**Explanation of Local Revenues:**

**State Agencies Affected:** Department of Education.

**Local Agencies Affected:** Local School Corporations.

**Information Sources:** School Formula Simulation.

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